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PERIODICALS

The REVIEW is indebted to Robert F. Foerster for abstracts of articles in Italian periodicals, and to R. S. Saby for abstracts of articles in Danish and Swedish periodicals.

Theory

(Abstracts by W. M. Adriance)

ALLIX, E. *La méthode et la conception de l'économie politique dans l'oeuvre de J. B. Say.* Rev. d'Hist. Doc. Econ., 4, 1911. Pp. 40.

Part of a forthcoming book, *J. B. Say et la formation de la doctrine économique liberale en France.* A painstaking study of the method and views of Say, and his place in the history of economic thought.

CARLTON, F. T. *Price and rent.* Quart. Journ. Econ., May, 1912. Pp. 4.

The presence or absence of physical deterioration is the distinguishing feature between interest and rent.

CLEMENT, H. *La méthode de Karl Marx.* Réf. Soc., Apr. 16, May 1, 1912. Pp. 24.

Rather a general indictment of socialism than a serious discussion of the method of Karl Marx. A good example of the wrong sort of criticism of socialism.

CONRAD, J. *Böhm-Bawerks Kritik der socialistischen Zinstheorie.* Zeitschr. f. Volkswirtsch., XX, 4, 1911. Pp. 30.

Böhm-Bawerk opens the pages of the *Zeitschrift* for the expression of views directly antithetical to his own. Conrad, to be sure, accepts Böhm-Bawerk's theory of interest, but aims to re-establish the contention that rent and interest are exploitation. He holds that labor alone is "productive." Land and capital—as a part of "nature" simply furnish objectively the field for man's activity. The argument is so clearly stated, that its readers will be anxious to see the reply which Böhm-Bawerk apparently contemplates making.

FEILBOGEN. *L'école antrichienne d'économie politique.* Journ. des Econ., Apr. & May, 1912. Pp. 25.

A continuation. Deals with Wieser's work.

GUYOT, Y. *M. G. de Molinari.* Journ. des Econ., Feb. 15, 1912. Pp. 19.

A brief account of Molinari's life with an appreciation of his work and a summary of his economic theories.

HANEY, L. H. *Everyday economic errors.* Univ. of Texas Bull., Apr. 22, 1912. Pp. 21.

In very short compass Professor Haney refutes current fallacies on the "balance of trade," "overproduction," the "go easy" policy of workmen, waste and luxury, rents determining prices, the function of middlemen and speculators, farmers' profits, "natural price," etc.

OSWALT, H. *Eine neue Begründung der Arbeitskostentheorie.* Zeitschr. f. Socialwis., Mar., 1912. Pp. 4.

A review of Conrad's article, an abstract of which is given above. Conrad's views are hardly given the respectful consideration they deserve.

SPEDDEN, E. R. *Is the study of economics useful for the engineer?* Sib. Journ. of Engg., Apr., 1912.

Gives an affirmative answer.

Economic History

(Abstracts by Clive Day)

ADAMS, C. C. *Foundations of economic progress in tropical Africa.* Bull. Amer. Geog. Soc., Oct., 1911. Pp. 13.

ALCORTA, Q. *Aperçu sur la situation économique de la République Argentine.* Rev. Econ. de Bordeaux, Mar.-Apr., 1912. Pp. 16.

Statistical survey.

BERUSKY, H. *Einiges über das Erbrecht der Naturvölker. III.* Zeitschr. f. Socialw., Dec., 1911. Pp. 13.

An ethnographic study based on a wide range of material.

BOND, B. W. *The quit-rent system in the American colonies.* Am. Hist. Rev., Apr., 1912. Pp. 20.

A substantial contribution on an important feature of colonial land tenure.

BURPEE, L. J. *A chapter in the literature of the fur trade.* Papers of the Bibliographical Society of America, Vol. V, 1910.

CLARKE, M. P. *The Board of Trade at work.* Am. Hist. Rev., Oct., 1911.

Study of organization and procedure of the most important organ of colonial administration in the eighteenth century.

DEICHMAN, C. F. *Great industrial development of Kyushu, Japan.* Far East Rev., Feb., 1912.

DEPITRE, E. *La prohibition du commerce et de l'industrie des toiles peintes aux XVII^e et XVIII^e siècles.* Rev. d'Hist. Doc. Econ., No. 4, 1911. Pp. 20.

A scholarly and important contribution to French economic history.

DOUGLAS, J. *The industrial progress of the United States of America.* Journ. Soc. of Arts, Nov. 24, 1911.

Interesting review of the influences that have caused the rapid development, the important legislation, etc. Also discussion.

GARVIE, A. E. *Contemporary social developments in Canada.* Sociol. Rev., Jan., 1912. Pp. 15.

General survey followed by discussion of land laws, treatment of Orientals, relations to United States and United Kingdom.

GRETTON, R. H. *Lot-meadow customs at Yarnton, Oxon.* Econ. Journ., Mar., 1912. Pp. 9.

A description of a system of allotment, still practiced in some Thames meadows, and suggestive speculations on its early history.

HAYEM, J. *Mémoires et documents pour servir à l'histoire du commerce et de l'industrie en France. Les inspecteurs des manufactures.* Rev. Intern. du Com., Mar. 31, 1912. Pp. 26.

A useful study, based largely on unprinted material, of a characteristic office of the old régime, from its establishment by Colbert to its abolition during the French Revolution.

ISNARD, E. *L'industrie de la soie en Provence au XVIII^e siècle.* Rev. Intern. de Sociol., No. 1, 1911.

LEROY-BEAULIEU, P. *Le mouvement des successions en France depuis le commencement du siècle.* L'Econ. Franç., Feb. 3, 1912. Pp. 2.

The estates of decedents, appraised for taxation in France, have shown a tendency to decline rather than to increase in annual value, since 1900. The author discusses possible explanations—decrease in mortality crises, rise in rate of interest, evasion of the inheritance tax; and fixes the chief responsibility on the last named.

MARTIN, G. *La Fronde et les rentiers.* C.R. Acad. des Sciences Morales, Sept.-Oct., 1911. Pp. 27.

MAUNIER, R. *Les idées politiques et économiques d'un cultivateur en l'an V.* Rev. Hist. de la Révolution Franç., Oct.-Dec., 1911. Pp. 14.

Analysis of Lovalt's *Du Contrat Social.*

DE MOKEEVSKY, A. *La réforme agraire en Russie.* Rev. d. Deux-Mondes, Jan. 16, 1912.

MOORE, S. C. *The industrial evolution of a manufacturing village.* Econ. Journ., Dec., 1911. Pp. 11.

Interesting study of the development of fustian manufacture, since the eighteenth century, at Hebden Bridge in Yorkshire.

NITTI, F. *Some demographic and economic information on Italy in the last fifty years.* Bull. Bur. Econ. & Social Intelligence, Feb., 1912. Pp. 8.

An address by the Italian minister of agriculture, chiefly statistical.

NOYES, A. D. *Politics and prosperity.* Atlantic, Feb., 1912. Pp. 12.

PALMIERI, P. A. *La Finlandia agricola e commerciale.* Riv. Intern., Feb., 1912.

Review of the economic progress of Finland during half a century.

PEREZ, L. M. *Labor bibliografica.* Revista Bimestre Cubana, May-June, et seq., 1911.

Many titles of interest to economics are included in this list of works printed in Cuba, or elsewhere with reference to Cuba, for the period 1800-1825. The bibliography runs through several numbers of the "Revista."

PHILLIPS, M. *The South Sea bubble.* Journ. Inst. Bankers, Mar., 1912. Pp. 25.

Contains reproductions of South Sea playing cards and of the Bubbler's Mirrour; a contemporary broadside.

PLATON, G. *Les banquiers dans la législation de Justinien.* Nouvelle Rev. Hist. de Droit, Mar.-Apr., 1911.

POHLE, L. *Das Wirtschaftsjahr 1911 und die wirtschaftlichen Aussichten.* Zeitschr. f. Socialwis., Feb., 1912. Pp. 13.

QUESSETTE, F. *L'administration financière des Etats de Bretagne de 1689 à 1715.* Annales de Bretagne, Apr., 1911. Pp. 23.

RADCLIFFE, W. L. *The early development of the linen trade in Ulster.* Clare Market Rev., Nov., 1911.

STOWESAND, W. *Die wirtschaftliche Gesetzgebung der deutschen Bundesstaaten im Jahre 1910.* Jahrb. f. Nat. Oek., Aug., 1911.

WHEPLEY, J. D. *Italy's economic outlook.* Century, Apr., 1912. Pp. 22.

WILSON, B. *The economic legislation of 1911.* Econ. Journ., Mar., 1912. Pp. 11.

Summary of the Acts of Parliament, excluding the National Insurance Act.

Economic Geography

(Abstracts by E. V. D. Robinson)

ADIGARD, P. *Une nouvelle richesse nationale: le fer dans l'ouest de la France.* Réf. Soc., May, 1912.

Iron deposits were worked in west of France in ancient and mediaeval times, and even after the Revolution, but their location and even existence were forgotten till 1898. The present output in Normandy is rapidly increasing. There are also deposits in Brittany and Anjou. Part of the output goes to the furnaces in the north of France, part is exported in return for English and German coal. Wages in those districts have already risen, foreign workmen have come in, and a typical industrial revolution is in progress.

BARR, G. W. *Harnessing the Mississippi to electric generators.* Rev. Rev., Apr., 1912.

The Keokuk dam will make possible 300,000 h. p.—over half of all now developed on both sides at Niagara. It will also provide deep water navigation over the Des Moines rapids. Next to Panama it is the greatest engineering feat of the age.

BRASHEARS, W. F. *Illinois' water-power water-way.* Public Service, Apr., 1912.

The proposed bond issue is “a twenty-million-dollar plum, dangling tantalizingly before the glistening eyes and watering mouths of the Illinois politicians.” The water power feature of it is not practical in either an engineering or a financial sense.

BROOKS, B. *Water and power in industry—The power planters.* Scribner, May, 1912.

A popular article, well written and well illustrated, on the construction of hydro-electric plants.

GILLETTE, H. P. *The appraisal of water rights.* Engg. & Con., April 17, 1912.

Larger "multiplier" usually necessary in case of land for water power purposes than for railways, because no substitute routes possible; though rate per acre may be lower when area involved is larger. Multiplier largest on small watershed near great city. Company is entitled to be recouped for depreciation, whether of pump or watershed.

LAURENT, T. *Le développement économique de la France. L'industrie métallurgique.* Mus. Soc. Mém., Apr., 1912.

A usable sketch of the development of the iron industry in France during the last century, largely statistical in character. The others of the same series treat agriculture and textiles of France.

MC CLOTH, W. E. *A philosophy of geography.* Pop. Sci. Mo., June, 1912.

Geography is not merely a matter of location but of natural controls of life. Interesting collection of examples showing extent of environmental influences.

MCKIBBEN, F. P. *Alaska: A much misunderstood territory.* Engg. Mag., May, 1912.

Coast region has immense undeveloped water power. Greatest need is centralized government by a commission, as in Canal Zone. Best plan for mineral development is a leasing system.

MERRILL, O. C. *Water power development under government control.* Eng. Rec., Apr. 27, 1912.

Regulation of water power companies dates back to 1851 in France and 1878 in this country, but has developed most rapidly in the last ten years. Control is local in some countries, national in others, and varies from fixing conditions of franchise, as in most of the American states, to detailed supervision, as in Italy and Switzerland. The federal government, in this country, limits its action to control of power sites on public domain and the exaction of a reasonable rental.

PAWLowsKY, A. *Le minerai de fer en Anjou et en Bretagne.* Journ. des Econ., Apr. 15, 1912.

These deposits occupy a series of synclines extending as far south as Nantes and appear to be prolongations of the Norman deposits. The mineral is, however, not usually carbonate, but magnetite or hematite. The principal districts are about Segré and Châteaubriant. These deposits were known in previous centuries but were lost sight of again until after 1870, and remained practically unused till after 1900.

DES ROTOURS, A. and others. *Une nouvelle richesse nationale: le fer dans l'ouest de la France.* Réf. Soc., Apr. 16, 1912.

A discussion of the paper by M. Adigard, devoted chiefly to the question of foreign capital and foreign workmen in the French iron mines.

ROYCE, F. P. *A consideration of the report of commissioner of corporations on water power development in the United States.* Stone & Webster Pub. Serv. Journ., May, 1912.

Concentration of control is due to nature, the large powers being

few and at the same time most economical in operation. Competition is wasteful, while consolidation makes for economy and efficiency.

RUEGG, S. G. *What coöperation is doing for the German beet sugar industry.* Am. Sugar Industry, May, 1912.

Anticipating a surplus of sugar in the world market, all classes in Germany interested in the sugar industry have formed an organization to secure the removal of the consumption tax on sugar and by a great variety of means extend the use of sugar in Germany.

RUSHMORE, D. B. *Water power in industrial life.* Scribner, May, 1912.

A rather disconnected account of notable power plants, with some striking illustrations and maps of long distance transmission systems.

TOBELL, J. *Betrachtungen und Vorschläge zur Wasserrechtsgesetznovelle.* Elektrotech u. Maschinenbau, Mar. 24, 1912.

UNSTEAD, J. F. *The cultivation of wheat in North America.* Geog. Journ., Apr.-May, 1912.

Present limits are economic, but these tend in the long run to approximate the physical limits. Most of article is devoted to extremely careful statistical study of physical limits and their causes. A thorough piece of work of permanent value.

— *The final report of the national waterways commission.* Engg. News. Apr. 25, 1912.

Inland water transportation is decreasing, especially on upper Mississippi. Commission nevertheless recommends the Lake Erie-Ohio River project; also that Interstate Commerce Commission be empowered to compel connection and through rates over joint land and water lines. Discusses thoroughly all aspects of water conservation.

Railways

(Abstracts by Ernest R. Dewsnap)

ALLEN, W. F. *Railways and nationalization in the United States, apropos of a work by Mr. E. A. Pratt.* Bul. Int. Ry. Cong., Apr., 1912.

BAKER, J. N. *The fourth section, or the long and short haul.* Yale Law Journ., Feb., 1912.

"No rate to an intermediate point can be reasonable so long as the carrier is maintaining at the more distant point a lower rate, except in so far as that lower rate is compelled by causes which the carrier does not control."

BISHOP, A. L. *The Hudson Bay route, a new outlet for Canadian wheat.* Ry. Age Gaz., Apr. 26, 1912. Pp. 2½.

Route will be reasonably safe from July to October. The difficulties in operation of railway from The Pas to Hudson Bay will not be insuperable.

COLSON, C. *Results of operation of the French state railways, 1909 to 1911.* Ry. Age Gaz., May 31, 1912. Pp. 3½.

Abstract of article in *Bulletin of International Railway Association.*

The operating results of 1908, 1909, 1910 are given, showing continued financial deterioration, unrelieved by any improvement in service. The nationalization of the Western system was unwise but improvement of the present condition is to be hoped for from the financial reorganization provided by the Act of 1911.

DELANE, F. A. *What is the matter with the railways?* Ry. Age Gaz., Apr. 19, 1912. Pp. 2.

Need of coöperation between the public and the railways. A profit-sharing arrangement is, perhaps, the only way in which an end can be put to hostile legislation.

DUNN, S. O. *Railway discrimination.* Journ. Pol. Econ., May, 1912. Pp. 25.

Recent instances of unfair discrimination are discussed and the conclusion is arrived at that, to meet such cases as are quoted, the Interstate Commerce Commission should be given power to fix minimum rates.

EMERSON, H. *The efficient manufacture of railway transportation.* Engg. Mag., June, 1912. Pp. 7.

Illustrates varying ideals of public service as manifested in the way in which different corporations treat the public.

LEROU-BEAULIEU, P. *Government railway operation in France.* Ry. Age Gaz., May 10, 1912. Pp. 2.

A translation of the editorial, an abstract of which appeared in the June number of the REVIEW (p. 467).

LEWIS, H. T. *Interest and profits in rate regulation: Practice of the Wisconsin Railroad Commission.* Pol. Sci. Quart., June, 1912. Pp. 21.

An explanation, largely in the words of the commission itself, of the principles upon which its decisions are based in the regulation of the rates of public utilities. Rates of interest and profit are allowed such as would exist, so far as can be ascertained, under similar conditions, competition being present.

RIPLEY, W. Z. *The commodity clause in railroad legislation.* Quart. Journ. Econ., May, 1912. Pp. 5.

Outlines the methods of reorganization of their coal-mining business adopted by the various anthracite roads under the pressure of the "commodity clause."

STOCKBRIDGE, F. P. *The parcels post.* World's Work, June, 1912.

SUFFERN, E. L. *The need of reconciliation between the railways and the public.* Engg. Mag., May, 1912. Pp. 5.

The railways would increase public interest in their financial needs if they would cultivate more effectually the good-will of the public.

SWAYZE, F. J. *The regulation of railway rates under the fourteenth amendment.* Quart. Journ. Econ., May, 1912. Pp. 36.

After explaining the significance of the decisions of the Supreme Court in the Granger and Minnesota rate cases, Judge Swayze examines the Nebraska rate cases and subsequent decisions, pointing out

that no definite rule was laid down regarding valuation, and that the law is still in a formative stage as regards the determination of reasonable value.

— *Effect of regulation in Texas.* Ry. & Engg. Rev., June 1, 1912.

P. 1.

An address prepared by the General Managers' Association of Texas. Freight rates in Texas are inadequate. Modification of existing stock and bond law is necessary to secure proper development of the railway system of the state.

— *F. C. Rice and the American Railway Association on accidents.*

Ry. Age Gaz., June 7, 1912. Pp. 1½.

Outlines the resolutions concerning railway trespassing and accident prevention passed by the association last May. A vast majority of the accidents that now occur could not be prevented by improvement of physical facilities, the human element being responsible.

— *Increase in fares on Illinois railway.* Elec. Ry. Journ., June 1,

1912. Pp. 2½.

Increase of fares by the Galesburg and Kewanee Electric Railway. The new rates were expected to produce an increase in revenue of 9.1 per cent, but only 4.2 per cent was secured, the number of passengers decreasing 4.1 per cent.

— *Injustice of freight "differentials" exposed.* Greater N. Y.,

May 27, 1912. P. 1.

Present differential system is urged by counsel, in argument before the Interstate Commerce Commission, to be an arbitrary discrimination against New York.

— *Proposed freight transportation in Chicago.* Elec. Ry. Journ.,

June 1, 1912. Pp. ½.

Urges the advantage of granting to all the surface and elevated railways of Chicago the power to carry package freight at night.

— *Some results of government railway operation in France.* Ry. &

Engg. Rev., June 8, 1912. Pp. 1.

Summary of M. Colson's article, for which see above.

— *The Panama toll question.* Ry. Age Gaz., May 31, 1912. Pp. 1.

The whole Panama Canal problem is being handled in a spirit of sectionalism, prejudice and political opportunism.

— *The tap-line case supplemental report.* Ry. Age Gaz., June 7,

1912. Pp. 2½.

The facts ascertained concerning certain tap-lines indicate that, in many respects, these lines are not observing the regulations of the Interstate Commerce Commission.

Waterways

(Abstracts by Edwin J. Clapp)

ADAMSON, W. C. *Needed Panama canal legislation.* Independent, Mar. 21, 1912.

An argument against discrimination in Panama canal tolls in favor of American ships, coasting or otherwise. The exclusive right to engage in the coasting trade is already sufficient subsidy to American vessels.

B., L. *Bordeaux-Maritime*. Rev. Econ. Bordeaux, Nov.-Dec., 1911.

A detailed review of the clash of interests and inefficiency of administration which has hindered the authorized modernization of the port of Bordeaux. Present conditions of principal French ports.

LUDINGTON, A. C. *New York water terminals*. Nat. Munic. Rev., Jan., 1912.

An excellent survey of the New York Dock Department's plans to reorganize the Hudson River waterfront.

The Chicago river and the Chicago harbor. Engg. News, Mar. 21, 1912.

Advocates the construction of a harbor outside the city for the transhipment of through freight between rail and lake carriers. This freight is to go around the city on a belt line and not, as at present, contribute to the city's congestion. Local freight is to be landed on the shores of the Calumet and Chicago rivers, as at present, but relief is to be afforded by the construction on the lake shore of two huge city piers, at the mouth of the Chicago river.

Debate on Panama canal tolls. Mo. Bull. N. Y. Chamber of Commerce, Apr., 1912.

The Chamber of Commerce adopted a resolution calling on the President to use all means in his power, consistent with our treaty obligations, to have Panama canal tolls such as to protect American interests and serve the upbuilding of our merchant marine. "We advocate as a measure to this end that the rates of toll on vessels engaged in the coasting trade shall not be over one third the rate charged on vessels engaged in the deep sea business, or free if necessary to accomplish the purpose desired."

Domestic commerce should be free. Greater New York, Mar. 11, 1912.

Advocates a free Panama canal for coasting vessels. The same policy applied to internal improvements should be applied to the canal as used in interstate traffic.

Report on Panama canal tolls. Mo. Bull. N. Y. Chamber of Commerce, Mar., 1912. Pp. 5.

The Chamber's committee on foreign commerce reports in favor of toll of \$1 per ton upon all tonnage passing through the canal.

Accounting
(Abstracts by John Bauer)

BENTLEY, H. C. *Standardization of accounting forms and methods*. Journ. Account., May, June, 1912.

Articles 3 and 4 of a series. Article 3 discusses the grouping and

arrangement of the items in the balance sheet, also the principles by which the various items should be valued. Article 4 is a discussion of the income statement: takes up the desirable title of the statement, the form and arrangement of items, and the sub-analysis of the statement. A typical balance sheet (in two forms) and a typical income statement (with sub-analysis) are given. Clear and suggestive short articles.

BOSHER, L. H. *Controlling accounts in cost accounting.* Journ. Account., June, 1912. Pp. 15.

In four parts: (1) classification of accounts; (2) collection of cost data; (3) controlling accounts; (4) monthly statements. A rather indefinite and too general discussion.

FEDERAL ECONOMY AND EFFICIENCY COMMISSION. *Report on the accounting offices of the Treasury, with recommendations for the consolidation of the six auditors' offices into one office.* Gov. Account., May, 1912. Pp. 12.

The commission recommends that the present six auditors of the Treasury be replaced by the Auditor of the Treasury, and that all the auditing work of the government be consolidated. Uniformity of records and procedure would be secured, efficiency promoted, and a saving of over \$100,000 annually would be effected.

FRANKLIN, B. A. *Cost methods that give the executive control of his business.* V. *Labor from the cost viewpoint.* Engg. Mag., May, 1912.

The weekly pay-roll should show the total labor cost and an analysis of it. Forms are presented providing ready comparisons from week to week.

FRANKLIN, B. A. *Cost methods that give the executive control of his business.* VI. *The vexing question of expense.* Engg. Mag., June, 1912.

Discusses so-called indirect expenses, or over-head charges. Two points are important: (1) determining cost of salable articles; (2) keeping expenses under control. There is no absolute rule for correct apportionment of indirect expenses; the value of any rule adopted must be judged more from the second than the first point.

HEYDON, F. E. *Modern transportation accounting. II. Operating revenues.* Gov. Account., May, 1912. Pp. 6.

Discusses and illustrates the difficulty of determining absolutely what are operating and what are capital costs.

HUMPHREYS, D. G. *The value of buildings and machinery as a lender's security.* Accountant, May 25, 1912.

A suggestive article, written from the standpoint of English experience and law.

JENKINSON, M. W. *The promotion and accounts of a public limited company.* Accountant, June 1, 8, 15, 1912.

Describes procedure in the promotion of a company, and explains the various books of accounts that should be kept—according to English custom and practice.

LEONHAUSER, U. L. *A national fund for promoting efficient municipal accounting and reporting.* Gov. Account., May, 1912. Pp. 4.

Briefly describes the work carried on through the Metz fund establishing scientific and uniform accounting in cities.

LEONHAUSER, U. L. *Municipal accounting: the capital account balance sheet.* Gov. Account., May, 1912. Pp. 9.

Discusses the advantages of subdividing the general balance sheet of a city so as to bring in comparison the permanent properties with the bonded long-time debts.

MITCHELL, T. W. *Relation of cash discounts to goods valuation and to reserves for bad debts.* Journ. Account., May, 1912. Pp. 10.

Cash discounts offered and taken on sales are usually treated as *losses* to the seller and *gains* to the purchaser. This is wrong accounting. Discounted cash prices are *present* values of goods sold; undiscounted prices are *future* values, and include (1) interest on present values, (2) insurance on bad accounts. Therefore, if cash accounts offered are taken, the seller gets and the purchaser pays what is immediately due, there is neither loss nor gain; but, if the discounts are not taken, then the seller receives and the purchaser pays interest and insurance,—the opposite of the usual treatment. These facts should be shown by the accounts, and the article explains how this can be done. An unusually valuable article.

MOYER, M. S. *The audit of banks of discount and deposit.* (Second article.) Journ. Account., May, 1912. Pp. 5.

PAULA, F. R. M. DE. *A few notes on auditing.* Account., June 15, 1912.

Covers a wide variety of points on accounting, auditing and finance; pays particular attention to the auditing of depreciation.

PRENDERGAST, W. A. *Efficiency through accounting.* Ann. Am. Acad., May, 1912.

Holds that modern accounting cannot produce efficiency in city government, but clears the way for efficiency. Recounts the experience of New York city in getting control of the various classes of expenditures and in establishing standards of results.

TAUSSIG, B. J. *Results obtainable through reorganization of accounting methods (in cities).* Ann. Am. Acad., May, 1912.

Accounts should show revenues and costs, provide for measuring the efficiency of services, and keep control of municipal properties. The article is based upon the experience of St. Louis.

TAYLOR, G. *Municipal accounts.* Accountant, May 11, 1912. Pp. 7.

Show advantages of the "income and expenditures" accounts system over the "receipts and payments" system. Discusses a number of important points on English municipal accounting, both as required by law and as established by practice.

TURNER, E. H. *The repayment of loans of commercial and financial undertakings (sinking funds).* Accountant, Apr. 27, 1912.

Discusses the principles of a sinking fund, the kind of debts for whose extinguishment it should be used, interest rates earned and forms of investment.

WALTON, J. M. *The application to a municipality of modern methods of accounting and reporting.* Ann. Am. Acad., May, 1912.

The author is city controller of Philadelphia, and he describes the reorganization which was recently effected in the accounting methods of that city. Presents consolidated balance sheet of Philadelphia for December 31, 1911.

WAYE, W. C. *Profit and loss—or what?* Journ. Account., May, 1912. Pp. 4.

Suggests "Revenue and Expense" as a title for the statement showing the gains and costs for a given business period. About ten different terms are being used currently to designate this statement.

Corporations and Trusts

(Abstracts by M. H. Robinson)

ALEXANDER, M. W. *Contribution of industrial combination to national welfare.* Ann. Am. Acad., July, 1912.

Advocates the creation of a "Department of Applied Economics" in every large combination, for the purpose of studying labor conditions and applying proper remedies.

BOLLING, R. C. *United States Steel corporation and labor conditions.* Ann. Am. Acad., July, 1912.

A detailed account of the work of the United States Steel corporation for the welfare of its employees.

BOSTON, C. A. *The spirit behind the Sherman anti-trust law.* Yale Law Journ., Mar., 1912.

CANFIELD, G. F. *Competition, the safeguard and promoter of general welfare.* Ann. Am. Acad., July, 1912.

Shows the wide field of competition still existing.

CLARK, J. B. *The possibility of competition in commerce and industry.* Ann. Am. Acad., July, 1912.

Contends that it is possible so to change our laws that competition may be preserved and its benefits retained without a destructive warfare on trusts.

DAVIS, W. H. *Patents.* Sch. of Mines Qr., Apr., 1912.

DAWSON, M. M. *Publicity of accounts of industrial corporations.* Ann. Am. Acad., July, 1912.

Advocates a bureau at Washington for the purpose of maintaining a department for the filing of corporation reports, with provision for investigation where there is suspicion that false statements have been made.

EVANS, H. *The Standard Oil and American Tobacco cases.* Univ. of Pa. Law Rev., Feb., 1912.

Shows to what extent the scope of the anti-trust law has been extended in the above decisions.

FREUND, E. *The enforcement provisions of the Sherman law.* Journ. Pol. Econ., May, 1912.

FITCH, J. A. *United States Steel corporation and labor.* Ann. Am. Acad., July, 1912.

Based upon the author's personal investigations for the "Pittsburgh Survey." Believes that the United States Steel corporation has not been a good thing for labor and gives his reasons. Also discusses the papers of McCleary, Bolling, and others on labor conditions.

FOOTE, A. R. *Unregulated competition is destructive of national welfare.* Ann. Am. Acad., July, 1912.

Strongly advocates regulation of combinations by the government.

FOULKE, R. R. *Restraints on trade, I, II.* Columbia Law Rev., Feb., Mar., 1912.

Excellent articles, especially strong from the legal point of view. Monopoly is a lawful thing, and the objection to the law is directed against its methods.

GARFIELD, J. R. *Publicity in affairs of industrial combinations.* Ann. Am. Acad., July, 1912.

GWYNN, J. K. *Industrial combines and national progress.* Ann. Am. Acad., July, 1912.

A defense of combinations which is called a "national evolution."

HALL, J. P. *Constitutional aspects of federal regulation of business.* Journ. Pol. Econ., May, 1912.

Through taxation, postal regulations, the interstate commerce clause, and control over interstate corporations, Congress has power to effectively regulate large business enterprises.

KELLOGG, F. B. *Results of the Standard Oil decision.* Rev. Rev., June, 1912.

The courts have accomplished all that could be expected. The prices of the Standard Oil Company stocks have gone up because the suit disclosed an immense surplus. Congress should provide for federal incorporation, compulsory federal licenses.

KING, MONTAGUE, ROESLER, and WALKER. *The policy of Great Britain, Canada, and Germany to industrial combinations.* Ann. Am. Acad., July, 1912.

The Canadian Combines Investigation Act is discussed by Mackenzie King, the British situation by Mr. Montague; and the German attitude toward combinations by Roesler and Walker.

KIRLEY, J. JR. *The benefits of industrial combinations.* Ann. Am. Acad., July, 1912.

Praises industrial and attacks labor combinations.

MONTAGUE, G. H. *The gist of the Supreme Court decision in the Dick Patent Case.* Engg. Mag., May, 1912.

The Supreme Court decision is in accordance with previous decisions,

English and American; it is also, in the writer's opinion, sound from the standpoint of public policy.

MONTAGUE, G. H. *The gist of the proposed patent-law amendments.* Engg. Mag., June, 1912.

Defends the present patent law and argues that proposed amendments providing for "compulsory licenses" and prohibition of "license restrictions" would inevitably retard future progress.

MALTBIE, M. R. *Judicial review of public regulation.* Journ. Pol. Econ., May, 1912.

Judicial review of acts of commissions is apt to be unwise, and if the corporations make appeals to the courts to secure delays, a return may be made to legislative regulation, subject to no such review.

MCCLEARY, J. T. *Big business and labor.* Ann. Am. Acad., July, 1912.

Reviews the progress made in improving conditions and attributes it to big business.

MEADE, E. S. *The fallacy of big business.* Ann. Am. Acad., July, 1912.

The trusts are inefficient, and should be disintegrated. Cut-throat competition would not result, but competition restored would enforce economy and efficiency.

RUSSELL, C. E. *The lumber trust.* World To-day, Apr., 1912.

A continuation of the March article in the same magazine.

SEWALL, E. D. *Actual and constructive patent infringement.* Mach., Apr., 1912.

First of a series of articles.

SHAPIRO, H. *The formation of companies under the English company law: a comparison with American legislation.* Univ. of Pa. Law Rev., Mar., 1912.

SLOSS, R. *The coffee trust.* World's Work, June, 1912.

A careful description of the valorization plan of Herman Sielcken and certain financial interests under his direction.

STEVENS, W. S. *The powder trust, 1872-1912.* Quart. Journ. Econ., May, 1912.

Written from the government record in the suit against the company. The article is strong and illuminating.

TAFT, WICKERSHAM, SMITH, NEWLANDS, BECK, ROBERTS, and WILLIAMS. Ann. Am. Acad., July, 1912.

This series of papers quite generally advocates the control of combinations by a federal commission. Four are in favor of federal incorporation.

TALBERT, SEAGER, NOYES, and MONTAGUE. *The effect of the Sherman anti-trust law on the business of the country.* Ann. Am. Acad., July, 1912.

Destruction of combination by the government is bad policy. Commerce commission is desirable. The patent law defended.

THOMPSON, H. *Big business and the citizen.* I. Rev. Rev., June, 1912.

The article, first of a series, is written to show that monopoly is not a

new thing; that all of the practices of the modern trust are old, but that secrecy is the new sin in business—a claim which may well be doubted.

WILLIAMS, J. *Harmful effects of industrial combinations on labor.* Ann. Am. Acad., July, 1912.

Combinations have made labor more productive, but have retained the added product and used it for dividends. The conditions of labor and the terms of employment are less satisfactory.

WILLIAMS, T. *Competition as a safeguard to national welfare.* Ann. Am. Acad., July, 1912.

Rather general in its nature showing the benefits of rational competition.

WYMAN, B. *Unfair competition by monopolistic corporations.* Ann. Am. Acad., July, 1912.

Advocates an interstate trust commission, similar to the Interstate Commerce Commission, and would give it administrative power over unfair practices, extortionate charges, etc.

WOODMAN, R. S., JR. *Beneficial effects of industrial combinations over labor conditions.* Ann. Am. Acad., July, 1912.

Written from the manager's viewpoint, and claims that conditions have improved under the combinations.

— *The just value of monopolies, and the regulation of the prices of their products.* Pr. Assoc. of Civ. Engrs., Mar., 1912.

— *The law of restraint of trade.* Green Bag, May, 1912.

A complimentary review of Mr. R. R. Foulke's articles under the above title in the *Columbia Law Review*, Feb. and Mar., 1912.

Labor and Labor Organizations

(Abstracts by David A. McCabe)

ANDREWS, J. B. *Protection against occupational diseases.* Pub. Acad. Pol. Sci., II, 2, 1911. Pp. 6.

BARNETT, G. E. *A documentary history of American labor.* Pol. Sci. Quart., June, 1912. Pp. 6.

A review of volumes III to X of *A Documentary History of American Industrial Society.*

BARNETT, G. E. *National and district systems of collective bargaining in the United States.* Quart. Journ. Econ., May, 1912. Pp. 19.

An examination of the history of bargaining between unions and national or district employers' associations from 1898 to date and the conclusions reached as to the conditions under which such systems may be expected to be successfully maintained.

BARRY, R. *Legislating for labor.* Hampton's, Mar., 1912.

BATTEN, S. Z. *Muscatine: the strike problem of a mid-western town.* Survey, June 1, 1912. Pp. 9.

Account of a strike of button makers which has lasted for more than a year. The issue is unionism.

BOGARDUS, E. S. *The relation of fatigue to industrial accidents (concluded)* Am. Journ. Sociol., Jan., 1912.

Finds that fatigue is a cause of industrial accidents.

BOHLEN, F. H. *A problem in the drafting of workmen's compensation acts.* Harvard Law Rev., Feb., Mar., Apr., 1912. Pp. 21, 27, 31.

An examination of the judicial interpretations of the phrases "personal injury by accident" and "arising out of and in the course of the employment" which occur in a clause of the English Acts of 1897 and 1906 which has been widely copied verbatim.

BOHN, W. E. *The industrial workers of the world.* Survey, May 4, 1912. Pp. 6.

The writer was "identified with the I. W. W. in its initial stages." Sets forth the aims of the Chicago I. W. W. and the relation of this to other groups of industrial revolutionists.

BURNS, A. T. *A promising foundation for industrial peace.* Survey, May 4, 1912. Pp. 5.

Refers to the success achieved under the Erdman Act.

CLARK, L. D. *Review of labor legislation of 1911.* Bull. Bur. Lab., Nov., 1911. Pp. 50.

CLEMENT, H. *Les forces ouvrières.* Réf. Soc., Feb. 16, 1912. Pp. 10.

Favors the organization of workmen into peaceful unions under the patronage of employers' associations.

DELAND, L. F. *The Lawrence strike: a study.* Atlantic, May, 1912. Pp. 12.

Conditions in Lawrence are the result of the operation of the laws of demand and supply and are no worse than in other textile centers. Emphasizes the need of conservative trade unions to check the spread of revolutionary organizations.

DOUGLAS, J. *Sir David Dale: iron-master, conciliator, arbitrator.* Engg. Mag., May, 1912. Pp. 13.

DURAN, P. *La protection du travail en Belgique.* Mouv. Social, May, 1912. Pp. 17.

EMERY, J. A. *Labor organizations and the Sherman law.* Journ. Pol. Econ., June, 1912. Pp. 13.

Holds that the Sherman law has been properly applied to labor organizations and that the latter should not be exempted from its provisions.

FAY, C. N. *The value of existing trade-unionism.* Atlantic, June, 1912. Pp. 13.

The writer, an employer, attacks the purposes and methods of the unions. Proposes that each employer encourage his employees to form a union of their own.

FREUND, E. *Constitutional status of workmen's compensation.* Illinois Law Rev., Feb., 1912.

Favorable to the constitutionality of such laws.

GERARD, C. *Organisation et résultat du syndicalisme féminin aux Etats-Unis.* (Concluded.) Mouv. Social, Apr. 15, 1912. Pp. 20.

What women's unions have accomplished in certain trades, particularly under stimulus from and the guidance of the National Women's Trade Union League.

GOMPERS, S. *Syndicalism, "partyism," and unionism.* Am. Federationist, May, 1912. Pp. 11.

"Syndicalism has not the faintest show of success in America." Trade unionism and legitimate political action will prove effective in the future as in the past.

GUYOT, Y. *Le minimum de salaire des mineurs britanniques.* Journ. des Econ., Apr. 15, 1912.

An unfavorable criticism of the provisions of the act and of the influences which secured its passage. It will not secure a lasting settlement.

HAMILTON, A. *What one stockholder did.* Survey, June 1, 1912. Pp. 3.

Brought about greatly increased protection against occupational diseases in the Pullman shops.

HANSON, W. C. *Attitude of Massachusetts employers toward the health of their employees.* Bull. Mass. State Board of Health, Mar., 1912.

HARLEY, J. H. *Syndicalism and the labour unrest.* Contemp. Rev., Mar., 1912. Pp. 10.

The teachings of Georges Sorel, which have in large measure caused the present labor unrest all over Europe.

HARRIS, H. J. *The increase in industrial accidents.* Quart. Pub. Am. Stat. Assoc., Mar., 1912. Pp. 27.

An examination of German, Austrian, and British statistics of industrial accidents and the causes of the apparent increase. Serious accidents have decreased, but those producing temporary disablement have increased,—in Germany and Austria at least.

HARRISON, S. M. *Nine years' experience under the anthracite conciliation board.* Survey, Apr. 20, 1912. Pp. 9.

HATCH, I. W. *Working conditions in New York city steam laundries.* Bull. N. Y. Dept. Lab., Mar., 1912. Pp. 16.

HOLDER, A. E. *Attitude of labor toward conciliation and arbitration in Great Britain.* Bull. Bur. Lab., Jan., 1912. Pp. 24.

Finds that labor organizations favor provisions for settlements by direct negotiations by their officials with employers without strikes, are strongly opposed to compulsory arbitration, and the majority do not favor submitting disputes to arbitrators appointed by the Board of Trade for final settlement.

HOLDER, A. E. *Railroad strikes since 1877—a triumphant record of trade-unions.* I. Am. Federationist, June, 1912. Pp. 7.

KERSHAW, J. B. C. *Labour unrest in the United Kingdom. II.* Engg. Mag., May, 1912. Pp. 9.

Proposes as remedies labor co-partnership, protective tariff, and legal prohibition of and preparation to meet the general strike.

LAMY, C. and others. *La Chambre de métiers de la Haute-Vienne. La question de l'apprentissage.* Réf. Soc., May 1, 16, 1912. Pp. 14, 18.

Account of and discussion of the organization of day courses of supplementary instruction for apprentices by the Chamber of Commerce of Limoges.

LAUCK, W. J. *Cotton operatives of New England.* Atlantic, May, 1912. Pp. 8.

The change in the racial composition of the labor force and in working and living conditions in the New England textile centers.

LAUCK, W. J. *The lesson from Lawrence.* No. Am. Rev., May, 1912. Pp. 8.

Working and living conditions in Lawrence are representative of those in all our industrial localities of the North and West. At least a temporary check upon immigration is urgently needed.

LEROUX-BEALIEU, P. *L'introduction en Europe de la législation australienne sur le régime du travail.* Econ. Franç., Mar. 23, 1912.

LOENING, E. *Das englische Genossenschaftsrecht.* Jahrb. f. Nat. Oek., III, 43, 1 & 2, 1912.

LOW, A. M. *Attitude of employing interests toward conciliation and arbitration in Great Britain.* Bull. Bur. Lab., Jan., 1912. Pp. 18.

Results of an inquiry made during the railway and dock strike of 1911. Found the employers substantially unanimous in favor of schemes of voluntary conciliation and arbitration, but opposed to arbitration under state sanction.

LUDERS, E. *Die Arbeiterfrage in den deutschen Kolonien.* Soziale Praxis, Apr. 11, 1912.

Emphasizes the necessity of training the natives to become efficient and dependable laborers and of state organization of the labor market to do away with the exploitation of both employers and natives by intermediary contractors.

MALLOCK, W. H. *Labour unrest as a subject of official investigation.* Nineteenth Cent., June, 1912. Pp. 16.

The labor unrest in the United Kingdom is due essentially to the extravagant beliefs of the laboring classes as to what they ought to have and may practically secure. These illusions are due to the present unsound system of education for the manual workers.

MARCH, L. *Some researches concerning the factors of mortality.* Journ. Royal Statist. Soc., Apr., 1912.

Considers, among others, industrial or occupational factors. Em-

phasizes that "the coefficients of mortality vary as much according to the grade of occupation (whether employers, salaried persons or workpeople) in an industry as according to the industry itself."

MUSSEY, H. R. *Trade unions and public policy.* Atlantic, Apr., 1912. Pp. 6.

A lesson from the McNamara case. The conclusion is reached that unless the employers recognize that they are public servants, the final solution of the labor question may be found in socialism.

NEAL, E. H. *The "open" shop.* No. Am. Rev., May, 1912. Pp. 12.

A unionist's argument for the closed shop, with particular reference to the fight of the carpenters of Greater New York against wood work from non-union mills.

NEILL, C. P. *Mediation and arbitration of railway labor disputes in the United States.* Bull. Bur. Lab., Jan., 1912. Pp. 63.

A valuable account of the workings of the Erdman Act of 1898. The results in each case are presented in tabular form and the general experience summarized. Two important cases are treated in detail. The writer is one of the mediators under the act.

PHELPS, E. B. *American brewery-workers' surprising rejection of their preferred workmen's compensation and old-age pensions—A clean-cut case of "the consciousness of kind."* Am. Underwriter, Apr., 1912. Pp. 16.

PICARD, R. *La journée de dix heures dans l'industrie.* Rev. Soc., Apr. 15, 1912.

RIBOUD, C. *Le parti ouvrier australien au pouvoir.* Rev. Sci. Pol., Mar.-Apr., 1912. Pp. 22.

An examination of the policies of the Australian Labor party since its accession to power in April, 1910, and of the sources of its strength. The recent defeat of its proposed constitutional amendments giving the federal government greater power over industrial relations is no more than a temporary check.

ROBERT, J. *Woman and the wage question.* Rev. Rev., Apr., 1912.

An argument for minimum wage boards, with particular reference to the proposed Massachusetts law.

SANVILLE, F. L. *Silk workers in Pennsylvania and New Jersey.* Survey, May 18, 1912. Pp. 6.

SMITH, H. H. *Workmen's compensation in Michigan.* Mich. Law. Rev., Feb., 1912.

SOMMERFELD, T. and others. *List of industrial poisons and other substances injurious to health found in industrial processes.* Bull. Bur. Lab., May, 1912. Pp. 27.

SUMNER, H. L. *Industrial courts in France, Germany, and Switzerland.* Bull. Bur. Lab., Jan., 1912. Pp. 192.

An account of the organization and procedure of special courts for the settlement of disputes arising in connection with labor contracts and the results accomplished by them.

STEWART, E. *Canadian industrial disputes act.* Survey, June 1, 1912. Pp. 4.

TAYLOR, T. C. *Profit-sharing and labour copartnership.* Contemp. Rev., May, 1912. Pp. 10.

Urges employers to adopt a form of profit-sharing by which laborer receives his bonus as dividends on stock of the company. Gives a number of instances of its successful working. Writer is an employer.

WILLIAMS, J. *Industrial combinations and labor conditions.* Am. Federationist, May, 1912. Pp. 4.

"The conditions of the workers from an economic and social standpoint were much superior under the old method of independent operation."

WINSLOW, C. H. *Conciliation, arbitration, and sanitation in the cloak, suit, and skirt industry in New York City.* Bull. Bur. Lab., Jan., 1912. Pp. 70.

A detailed account of the terms of settlement of the strike of 1910 and of the operations of the machinery established for the adjustment of disputes and securing sanitary conditions. Contains much information as to working conditions in the industry.

ZIMMERMANN, W. *Nachklänge zum britischen Bergarbeiterstreik.* Soziale Praxis, Apr. 25, 1912.

Praises the orderly conduct of the strike by the miners' unions, reckons its cost, and emphasizes the significance of the legal recognition of the minimum wage principle in a highly paid trade.

LUCAS, C. L. *Features of apprenticeship system at the G. E. Co.'s Lynn Works.* Mach., Apr., 1912.

— *Canadian industrial disputes investigation act of 1907.* Bull. Bur. Lab., Jan., 1912. Pp. 18.

Presents the results of the operations of the boards provided by the Act of 1907. Is in continuation of articles in the *Bulletin* for May, 1908, and January, 1910. The material is taken from reports of the Canadian Department of Labour and the Fourth Report of the Registrar of Boards of Conciliation and Investigation.

— *Conciliation and arbitration of railway labor disputes in Great Britain.* Bull. Bur. Lab., Jan., 1912. Pp. 41.

Gives the causes of the dissatisfaction of the men with the agreement of 1907 which culminated in the strike of August, 1911, the recommendations of the Royal Commission, and the present modified plan of conciliation and arbitration. The latter is by no means universally regarded as satisfactory.

— *Conciliation and arbitration in Great Britain.* Bull. Bur. Lab., Jan., 1912. Pp. 38.

Summarizes activities of voluntary boards of conciliation and arbitration in the various trades and of the Board of Trade under the Conciliation Act of 1896 and the results attained.

— *Cumulative index of labor laws and decisions relating thereto.* Bull. Bur. I. ab., Nov., 1911. Pp. 38.

— — — — *Laws of various states relating to labor enacted since January 1, 1911.* Bull. Bur. Lab., Nov., 1911. Pp. 564.

— — — — *The minimum wage act—A substantial review of the British coal mine act.* Engg. Mag., June, 1912.

— — — — *Minimum wages in public contracts in Belgium.* Board of Trade Lab. Gaz., Feb., 1912. Pp. 2.

Money, Prices, Credit, and Banking

(Abstracts by Fred Rogers Fairchild)

ALLEN, W. H. *The false basis of the Aldrich plan.* Moody's Mag., May, 1912. Pp. 3.

Denies that the need of extra currency for handling the crops is an important cause of our banking troubles.

ANSIAUX, M. *La concentration des banques allemandes.* Bull. Inst. Solvay, No. 20, 1912. Pp. 7.

Describes the consolidation of banks and the extension of their field beyond strictly banking functions, into dealings in securities, promotions, speculation, etc. Finds the causes in the rapid growth of population, wealth, and industry, the desire to divide risks the burden of the imperial stamp tax on the small banks, the crisis of 1900, etc. (A review of Riesser's "Die deutschen Grossbanken und ihre Konzentration.")

ASHLEY, W. J. *Statistics and the theory of money.* Econ. Rev., Apr. 15, 1912. Pp. 4.

A criticism of the statistical method used by Professor Irving Fisher to verify the "equation of exchange."

BAUER, S. and FISHER, I. *Preissteigerung und Reallohnpolitik.* Ann. f. Soz. Pol. u. Gesetz., I, 4-5, 1911. Pp. 38.

Demonstrates that prices have increased, by statistics from many countries. Discusses various possible causes. Examines historically the effect of increase in prices upon the purchasing power of wages. Argues for the necessity of an international inquiry into the cost of living and outlines the proper scope of such an inquiry.

BRANDT, T. R. *The Fowler banking and currency bill.* Bankers Mag., June, 1912. Pp. 3.

Condemns the Aldrich banking plan and outlines briefly and recommends Congressman Fowler's bill of March, 1910.

COHEN, E. *Les caisses d'épargne. Comment elles sont organisées et fonctionnent; de quelles améliorations elles sont susceptibles.* (Third paper). Rev. Intern. du Com., Mar. 31, 1912. Pp. 25.

Advocates certain reforms. Especially opposes large investment of funds in government obligations, which is dangerous alike to government and banks. Urges decentralization of savings bank funds; investment in local enterprises and works of social improvement; creation of a class of banks free from legal regulation; adoption of the

postal check, etc. Suggests ways of meeting competition of coöperative banks, insurance companies, etc.

DORRIAN, C. I. *Banks and banking in Hungary*. Moody's Mag., May, 1912. Pp. 4. Brief sketch.

ECKHARDT, H. M. P. *Canadian banking in 1911*. Bankers' Mag. (London), May, 1912. Pp. 7.

Statistical review of business in 1911. Special attention to the inability to issue sufficient notes in the fall.

ESCHWEGE, L. *Bankwelt und Terraingeschäft*. Die Bank, Apr., 1912. Pp. 6.

Calls attention to participation of banks in speculation in land and buildings in Berlin. Dangerous for the banks, and has led to a poor class of buildings. Describes the ordinary way of conducting the business, which has brought a crisis in the Berlin real estate market.

GIBSON, A. H. *Savings bank statistics. II*. Bankers' Mag. (London), May, 1912. Pp. 14.

Formulation and demonstration of a corollary of the "reciprocal law." (Continuation of article in April *Bankers' Mag.*; cf. AMERICAN ECONOMIC REVIEW, June, 1912, p. 482. To be continued.)

HITCHCOCK, G. M. *Local reserve associations*. Journ. Am. Bankers Assoc., Apr., 1912. Pp. 4.

Defends present banking system of the United States. Attacks centralizing tendencies of the Aldrich plan. Proposes a plan for independent local reserve associations, with note issue by the United States Treasury.

HOBSON, O. R. *Agricultural credit banks*. Journ. Inst. Bankers, June, 1912. Pp. 26.

A description and analysis of the systems of agricultural credit banks in the countries of Continental Europe, especially Germany and France; followed by a study of English agricultural conditions, reasons for the lack of such banks, and discussion of the system most likely to succeed.

LANSBURGH, A. *Die Landesflucht des Metallgeldes*. Die Bank, May, 1912. Pp. 12.

Describes the anxiety of the Belgian government over the continual export of its silver coin to France and elsewhere, a commission having been directed to investigate the subject. Shows that this is the natural result of the large uncovered note issue of the Belgian National Bank. Draws the same lesson from Germany's export of gold, in spite of continual gold purchases by the Reichsbank.

LANSBURGH, A. *Der Berliner Privatdiskont*. Die Bank, Apr., 1912. Pp. 6.

Explains that, owing to the German practice of making payments at the end of each quarter-year, high discount rates are charged by the banks at these seasons. This has led to a distinction in the private rate of discount between long- and short-term loans, according as they

mature near the end of the quarter or not. Discussion of the consequences in the discount market.

LEXIS, W. *Vergleichende Untersuchungen über die Geschäftsentwicklung der Reichsbank.* Jahrb. f. Nat. Oek., Jan.-Feb., 1912. Pp. 32.

A critical examination of the development of the Reichsbank's business, with special reference to the gold reserve covering notes and deposits respectively, and with elaborate comparisons with the Bank of England and the Bank of France. Germany's industrial expansion, upon an insufficient basis of capital, has put a heavy strain on the Reichsbank's gold reserve.

LUFFT, H. *Nationaler Goldvorrat und zirkulierende Geldmenge.* Die Bank, Apr., May, 1912. Pp. 8, 7.

A theoretical examination of the monetary systems of Great Britain and Germany, with particular reference to the relation between the nation's standard money and its other forms of money and the relation between the national monetary system and the international standard, gold. Shows that the banking system has been compelled to assume the burden of maintaining the nation's gold reserve and that neither Great Britain nor Germany has developed a system adequate to this task.

MARCH, L. *L'influence de l'accroissement du stock monétaire sur les prix.* Journ. Soc. Statist., Mar., 1912.

MARTINDALE, J. *Our banks, what shall we do with them?* World's Work, Apr., 1912. Pp. 5.

Brief suggestions for the practical management of a commercial bank.

MCCALEB, W. F. *Guarantee of bank deposits.* Forum, June, 1912. Pp. 9.

Superficial account of the history of deposit guarantee, and argument in favor of its general adoption in the United States.

MCDougall, E. C. *Reserve Association and country banks.* Moody's Mag., May, 1912. Pp. 3.

Answer to F. E. Lyford's article in "Moody's Mag.," Apr., 1912., which criticized the proposed Reserve Association from the point of view of the country banker.

MOUSSE, C. *Les causes de la hausse des prix.* Réf. Soc., Apr. 1, 1912. Pp. 16.

Rejects such temporary causes as industrial speculation, excessive consumption and crop failures. There must be a permanent cause, which is the depreciation of money. Affirms the truth of the quantity theory of money when properly stated.

MURRAY, W. J. *Methods of banking in Ulster, Ireland.* Moody's Mag., June, 1912. Pp. 3.

Very brief description of character of business and its success.

NAENDRUP, H. *Die Entwicklung des Geldwesens in den deutschen Kolonien.* Blätter f. vergleich. Rechtswis. u. Volkswirtsch, Mar., Apr., 1912. Pp. 3, 14.

I. Description of the German monetary system with special reference to the legal tender quality of the several kinds of money and the circulation of foreign coin. II. Corresponding account of the systems of the various colonies (excepting German East Africa and Kiouchou) showing with much historical detail, how the system of the mother country has become the prevailing colonial system. (To be continued.)

PABST, F. *Oeffentliche Hypothekenbanken und Pfandbriefinstitute vom Standpunkt der Wohnungsfrage. (Die "Pfandbriefbank.")* Jahrb. f. Nat. Oek., Dec., 1911.

RAFFALOVICH, A. *La Reichsbank et la crise d'automne.* Journ. des Econ., Apr. 15, 1912. Pp. 8.

Shows how the bank conducted its business in face of the difficulties caused by the unusual extent of industrial and commercial undertakings, the increased speculation, and the political uncertainty, in the summer and fall of 1911.

RAFFALOVICH, A. *La production de l'or et le renchérissement.* Journ. des Econ., Apr. 15, 1912. Pp. 4.

Opposes the plan of an international inquiry into the rise of prices, with particular criticism of the ideas of Professor Irving Fisher as to the influence of the production of gold upon the price level.

— *The development of the rural banks affiliated to the Raiffeisen federation.* Bull. Bur. Econ. & Soc. Intelligence, Feb., 1912. Pp. 24.

A statistical record of the year 1909, with comparative figures for 1908, accompanied by brief analysis and discussion. Shows number of societies, amount and character of business done, profits and losses, general balance sheet, etc. Relates to Germany only.

— *Organisation and development of land and agricultural credit in Egypt.* Bull. Bur. Econ. & Soc. Intelligence, Mar., 1912. Pp. 19.

Recent changes in legal and economic conditions which have stimulated investment in land mortgages. Brief accounts of the five banks furnishing credit. The relation of mortgage loans to agricultural conditions.

— *Mortgage credit in Austria.* Bull. Bur. Econ. & Soc. Intelligence, Mar., 1912. Pp. 18.

Description of the business and of the several classes of institutions engaged. Some statistics, showing growth of business and present amount of mortgages.

— *Wholesale prices, 1890 to 1911.* Bull. Bur. Lab., Mar., 1912. Pp. 195.

The regular annual report on prices in the United States. An elaborate statistical study, showing actual wholesale prices of 257 commodities for each month of 1911, average annual prices for each year, 1890-1911, relative prices for each month of 1911 and each year 1890-1911, as compared with the average for 1890-1899. Statistics are given in great detail and commodities are grouped in various ways. Full explanation of work, but little discussion of causes.

— *Wholesale prices in Canada, 1890 to 1911.* *Bull. Bur. Lab.*, Mar., 1912. Pp. 3.

Brief summary of report by Canadian Dept. of Labour, Ottawa, 1912.

— *Les opérations de la Banque de France pendant l'année 1911.* *L'Econ. Franç.*, Apr. 20, 1912. Pp. 3.

Extracts from the report of the bank's *Conseil General* to the shareholders. Mainly a discussion of the new arrangement between the bank and the government. Followed by statement of principal features of the bank's business in 1911.

— *Preisbewegung der hauptsächlichsten Lebensmittel im Jahre 1911.* *Reichs-Arbeitsblatt*, Mar., 1912. Pp. 3.

Public Finance

(Abstracts by C. C. Williamson)

ANTONY, A. *Le budget de l'Alsace-Lorraine. II.* *Rev. Sci. Pol.*, Mar.-Apr., 1912. Pp. 16.

A second instalment. Describes at length the form of the budget, its preparation and voting. (To be continued.)

ASHLEY, P. *The financial systems of Germany.* (With discussion.) *Journ. Royal Statist. Soc.*, Apr., 1912. Pp. 38.

A very useful survey of the German public revenues—imperial, state, and local.

BEAUREGARD, P. *Le nouveau budget.* *Le Monde Econ.*, Apr. 20, 1912.

BIGENWALD, J. *La vie chère et les droits d'octroi sur le poisson de mer.* *Rev. Pol. et Parl.*, Apr. 10, 1912. Pp. 17.

DE BOISSIEU, H. *Les taxes sur la plus-value foncière spécialement en Belgique.* *Réf. Soc.*, June, 1912. Pp. 28.

BOND, B. W. *The quit-rent system in the American colonies.* *Am. Hist. Rev.*, Apr., 1912. Pp. 21.

BRADDOCK, J. H. *Efficiency value of the budget exhibit.* *Ann. Am. Acad.*, May, 1912. Pp. 7.

COSMETATOS, S. P. P. *L'impôt en revenue en Grèce.* *Le Monde Econ.*, May 11, 1912. Pp. 3.

A general descriptive article with unfavorable criticism.

FERNI, G. *Les finances italiennes.* *Rev. Econ. Intern.*, May, 1912. Pp. 6.

FREVILLE, E. *L'impôt sur le revenu dans les différents états de l'Europe (situation financière de la France).* *Acad. Natl. de Reims. Trav.*, Vol. 128, 1911. Pp. 25.

GUYOT, Y. *Le budget de 1913.* *Journ. des Econ.*, May, 1912. Pp. 15.

Criticism from the liberal point of view, of certain general tendencies in fiscal policy.

HUART, A. *La solution du problème fiscal.* *Le Monde Econ.*, June, 1912. Pp. 3.

INGERSOLL, R. V. *Lighter taxation of buildings as a housing reform measure.* Nat. Munic. Rev., July, 1912. Pp. 3.

Brief summary of one of the remedies proposed by the New York Committee on Congestion.

LEROY-BEAULIEU, P. *Le gouffre: la croissance de plus en plus excessive des budgets français.* L'Econ. Franç., Apr. 20, 1912. Pp. 2.

LEROY-BEAULIEU, P. *Le gouffre: le gonflement des dépenses des divers départements ministériels depuis douze ans.* L'Econ. Franç., Apr. 27, 1912. Pp. 3.

LEROY-BEAULIEU, P. *Le réveil de l'impôt personnel et global sur le revenu.* L'Econ. Franç., May 4, 11, 18, 1912.

LEROY-BEAULIEU, P. *L'emprunt de 200 millions de la ville de Paris pour les habitations a bon marché.* L'Econ. Franç., Apr. 6, 1912.

LEROY-BEAULIEU, P. *De quelques économies budgétaires faciles à réaliser.* L'Econ. Franç., June 8, 1912.

LEVY, R. *Les fonds publics allemands.* Rev. Pol. et Parl., Apr. 10, 1912. Pp. 21.

LEVY, R. *La force financière des Etats.* Rev. des Deux-Mondes, May, 1912. Pp. 32.

An examination of the commonly accepted maxim that money and wealth alone determine the outcome of wars.

LOTZ, W. *Beiträge zur Literaturgeschichte des steuerfreien Existenzminimums. Eine Bentham-studie gewidmet zu Herrn Prof. G. F. Knapps 70. Geburtstage.* Archiv f. Socialw., Mar., 1912. Pp. 7.

MASCAREL, A. *L'impôt progressif sur les successions: ses conséquences sociales.* Réf. Soc., May 1, 1912. Pp. 5.

A general condemnation of the inheritance tax, even at the moderate rates now obtaining in France.

MILDSCHUH, W. *Ueber die Wirkungen der Ewerbsteuer auf die österr. Kreditbanken und Vorschusskassen.* Ein Beitrag zur Steuerüberwalzungsfrage. Statsch. Monatschr., Mar., 1912. Pp. 34.

MOCHIZUKI, K. *L'état réel des finances Japonaises.* Rev. Econ. Intern., Mar., 1912. Pp. 29.

MURRAY, R. A. *I problemi fondamentali dell'economia finanziaria. (Contributo alla teorica dell'equilibrio finanziario.)* Giorn. degli Econ., Mar., 1912. Pp. 47.

PAYEN, E. *Le monopole des poudres.* L'Econ. Franç., May 18, 1912. Pp. 2.

The destruction of the Liberté in the harbor of Toulon is asserted to be causing serious doubts as to the wisdom of the government monopoly of the manufacture of powder, etc.

PLEHN, C. C. *The taxation of franchises in California.* Nat. Munic. Rev., July, 1912. Pp. 18.

Outlines the history of taxation of corporate franchises in Califor-

nia, with special reference to the changes introduced in 1911, when the taxation of franchises of every kind was transferred from local to state government, assessment being made by the state board of equalization and the proceeds used for state purposes. The assessed value of franchises, exclusive of railroads, jumped from \$29,000,000 in 1910 to \$160,000,000 in 1911.

POHLMAN, A. *Taxation of land values in Germany*. Single Tax Rev., Mar.-Apr., 1912. Pp. 3.

A special number on Germany and contains translations of many articles by Germans on the single tax and other methods of land reform.

PULTZ, J. L. *Economy and efficiency in the Department of Water Supply, Gas and Electricity of New York City*. Ann. Am. Acad., May, 1912. Pp. 8.

A description of serious efforts to apply "scientific management" to a large public business.

ROY, G. *La prestation. Etude critique*. Rev. Gen. d'Admin., Apr., 1912. Pp. 24.

RUDLOFF, H. L. *Die Idee der Einkommensteuer in Frankreich*. Jahrb. f. Nat. Oek., Mar., 1912.

SANDS, H. R. and LINDARS, F. W. *Efficiency in budget making*. Ann. Am. Acad., May, 1912. Pp. 13.

Argument in favor of "standardized" "segregated," and "functionalized" municipal budgets.

STEEL-MAITLAND, A. D. *The finance of the home rule bill*. Nat. Rev., June, 1912. Pp. 17.

STOCKBRIDGE, F. P. *Single taxers*. Everybody's, Apr., 1912.

STOURM, R. *L'armature des budgets*. L'Econ. Franç., June 8, 1912. Pp. 2.

The French budget is still shielded from the assaults of excessive expenditure by the rules and regulations which have long attended its preparation and execution. The question is how long they will be able to ward off the enemy.

TANGORRA, V. *Delle pubbliche imprese e delle entrate che ne provengono*. Giorn. degli Econ., Mar., 1912. Pp. 43.

VOGEL, E. H. *Die Aufgaben der Sozialpolitik in der Steuergesetzgebung*. Archiv f. Sozialw., Mar., 1912. Pp. 41.

WILLIAMS, E. T. *Taxation in China*. Quart. Journ. Econ., May, 1912. Pp. 29. A timely and informing article.

WILLIAMS, T. T. *The rate of discount and the price of consols*. Journ. Royal Statist. Soc., Mar. & May, 1912. Pp. 32, 6.

XENOPOL, N. *Le budget de l'état roumain pour l'exercice 1912-1913*. Mouv. Econ., Apr., 1912. Pp. 5.

————— *The budget. Tampering with sinking funds*. Bankers Mag. (London), May, 1912. Pp. 7.

Criticism of recent liberal finance for extravagant expenditure and neglect of sinking funds.

— *Classified distribution of salaries and wages of the city employees of Chicago.* Engg. News, May 2, 1912. Pp. 2.

— *The modern English exchequer.* Accountant, Mar. 23, 30, Apr. 6, 1912. Pp. 6.

Three articles describing the workings of the English exchequer as it exists to-day.

— *State tax on bonds and unrecorded mortgages.* Greater N. Y., May 27, 1912. Pp. 1.

Explains some important provisions of New York tax on "secured debts."

— *Le budget de 1912.* Bull. Stat. et de Leg. Comp., Feb., 1912. Pp. 34.

— *La commission sénatoriale et l'impôt sur le revenu.* L'Econ. Franç., May 4, 1912. Pp. 2.

— *L'exposé des motifs du budget de 1913.* L'Econ. Franç., Apr. 27, 1912. Pp. 2.

— *Le projet de budget pour l'exercice 1913.* Bull. de Stat. et de Leg. Comp. Apr., 1912. Pp. 45.

— *Produits des contributions indirectes pendant l'année 1911.* Bull. Stat. et de Leg. Comp., Mar., 1912. Pp. 44.

— *Statistik der württembergischen Einkommensteuer für 1910.* Württembergische Jahrbücher für Statistik und Landeskunde, Jahrgang, 1911.

An annual report begun in 1905.

Tariffs and Reciprocity

(Abstracts by Henry R. Mussey)

GUBBINS, J. H. *Some thoughts on tariff reform.* Econ. Rev., Apr. 15, 1912.

KREUZKAM. *Die internationale Zuckerkonvention.* Jahrb. f. Nat. Oek., Mar., 1912. Pp. 6.

RIDDELL, W. R. *International trade relations and reciprocity between Canada and the United States.* Queen's Quart., Apr.-June, 1912.

A historical review of the trade relations of Canada and the United States from the treaty of 1783 to the abrogation of the reciprocity treaty in 1866.

STRUVE, P. *The Anglo-Russian trade treaty of 1734.* Russian Rev., No. 2, 1912.

UNDERWOOD, O. W. *High tariff and American trade abroad.* Century, May, 1912.

WELD, L. D. H. "Costs" and the tariff board. *Journ. Pol. Econ.*, May, 1912.

A reply to Professor Willis' article in the May, 1911, *Journal*. Defends the determination of costs as a basis for fixing tariff rates, and emphasizes the practical usefulness of the tariff board.

Insurance and Pensions

(Abstracts by William F. Gephart)

ACKLAND, T. G. *Report on the estimated financial effect of amendments introduced in committee in Part II of the bill*. *Journ. Inst. Actuaries*, Jan., 1912. Pp. 10.

A report made to the English treasury on the financial effects of the National Insurance Act.

BISHOP, A. L. *Government regulation of insurance in Canada*. *Am. Pol. Sci. Rev.*, May, 1912.

Both the federal and the provincial governments incorporate companies, and while the federal charter confers the right to do business in all provinces yet the companies are subjected to local regulations. The business as compared with regulations in the United States is not "oversupervised." The federal law of 1910 is a result of the investigations of a Royal Commission.

BOHREN. *Das schweizerische Gesetz über die Kranken- und Unfallversicherung*. *Zeitschr. f. Versicherungs-Wissenschaft*, May, 1912. Pp. 7.

On account of the law of 1900 being rejected, the present law had to include some objectionable features. A monopoly of compulsory accident insurance is established but private companies are subsidized for sickness insurance. Such companies must qualify as to rates, resources and policy provisions.

BOYD, J. H. *The economic and legal basis of compulsory industrial insurance for workmen*. *I. Mich. Law Rev.*, Mar., 1912.

BRODSKY, R. T. *Is the German industrial insurance system a failure? A reply to Dr. Friedensburg*. *Survey*, May 4, 1912.

Discounts the criticisms of Dr. Friedensburg against the German industrial insurance, holding that some of his criticisms were overdrawn and some of the causes for criticism have been removed since his resignation from the office of President-Administrator.

DAWSON, W. H. *German social insurance and poor relief*. *Contemp. Rev.*, May, 1912. Pp. 5.

The original idea of compulsory insurance was to reduce the necessity for poor relief but this idea has been expanded into one of social providence and national hygiene. Owing to increase of population and its concentration and to developed social consciousness the entire system of public care of the poor has broadened and deepened.

GATY, T. E. *Evolution and revolution of liability insurance*. *Am. Underwriter*, Mar., 1912. Pp. 10.

An interesting description of the changes in this insurance since its

beginning in 1886. Conditions are changing so rapidly that it is almost impossible to adjust rates to meet them.

HARDY, G. F. and WYATT, F. B. *Report on the revision or extension of the original estimates, caused by changes effected in committee in Part I of the bill.* Journ. Inst. Actuaries, Jan., 1912. Pp. 25.

Explains the calculations made for the treasury of the amounts required to meet the provisions of the National Insurance Act. Numerous tables for different ages and calculations are given.

HASTINGS, H. *Dangers of state insurance.* No. Am. Rev., May, 1912. Pp. 10.

A statement of the oft repeated but not proven objections to social insurance and mere assertions of its failure wherever it has been tried.

JAHN. *Studien über Rückversicherung.* I. Zeitschr. f. Versicherungs-Wissenschaft, May, 1912. Pp. 10.

The first part of a monograph on reinsurance, discussing its meaning, nature and objects. A very detailed and complete discussion is promised.

LEPELLETIER, F. *L'Etat assureur.* Réf. Soc., May, 16, 1912.

The Italian parliament has recently made a state monopoly of the business of life insurance but the author holds that fire insurance affords a better opportunity for monopolization by the state, for "it is the most common danger to which the property and lives of all are exposed." However, the writer maintains that the state can better occupy itself than by taking up even fire insurance for the private companies are satisfactorily meeting the needs. The industry is not affected with a public interest such as the railway and moreover the danger from fire is decreasing.

MANES. *Ueber die Grenzen der Privat- und der Sozial- Versicherung.* Zeitschr. f. Versicherungs-Wissenschaft. May, 1912. Pp. 16.

The scope of obligatory insurance has been increasing so that the phrase "workers insurance" has given way to the more accurate expression "social insurance." The essential distinction between social and private insurance consists in its socio-political motive. Social insurance ought not to restrict the field of private insurance. Its cost is not, as is often stated, lower than private insurance. Some effort has been made in Germany to have the private companies act as agents for social insurance. Good risks secure better terms in private companies but poor risks must resort to social insurance. The critical point in determining boundary line between the two kinds of insurance is how large a number of these good risks which secure the benefit at a high cost must be included in order to make the insurance of a certain social class feasible. Political and governmental considerations rather than scientific ones will probably govern for a time. Social insurance may weigh heavily on industry, depending on whether the industry is one for export or for domestic production or for both. Should not the ultimate goal of social insurance be the stimulation of voluntary insurance? The article is most excellent for all students of economics.

MAY, G. E. *The investment of life assurance funds.* Journ. Inst. Actuaries, Apr., 1912. Pp. 33.

The writer compares investments of insurance funds with insuring abnormal lives. Abnormal investments like abnormal lives often yield good returns. Those companies which have spread their investments tend to show the best returns. An excellent article, based on careful investigation.

MOEBIUS. *Die Kollektiv-Unfallversicherungen der Studierenden an deutschen Universitäten.* Zeitschr. f. Versicherungs- Wissenschaft, May, 1912. Pp. 40.

In 1890 the technical high school of Stuttgart began to insure its students against accidents and at present out of thirty-six higher institutions only three are without such insurance. The terms differ but the period is usually during a semester. The range of accidents insured against differ, but all include accidents occurring in the university buildings.

POINDEXTER. *A review of the operations for the first four months of the state of Washington's workmen's compensation act.* Am. Underwriter, May, 1912. Pp. 7.

Many trivial accidents were at first reported until the commission refused to consider any which did not cause at least a loss of 5 per cent of the time for a month. Only one of the forty-eight classes of industries show a deficit in funds. This one is manufactures of powder and fireworks and in this class there was a serious disaster, causing a heavy assessment on the remaining four plants which they have refused to pay, pending a decision from the courts.

PORRITT, E. *The British national insurance act.* Pol. Sci. Quart., June, 1912. Pp. 20.

Discusses the general character and provisions of the act and its parliamentary history.

REY, E. *L'assurance agricole.* Rev. de la Prévoyance et de la Mutualité, Apr., 1912.

ROSENSTOCK. *Kommunale Arbeitslosenversicherung?* Soziale Praxis, May 16, 1912.

WEHBERG. *Zu den Gutachen über das italienische Staatsversicherungsmonopol.* Zeitschr. f. Versicherungs-Wissenschaft, May, 1912. Pp. 7.

A discussion of the opinion of a number of legal authorities of Europe as to the liability of the Italian government to indemnify foreign insurance companies owing to the monopolization of life insurance by the federal government. The author agrees, but holds that the liability rests not on principles of national law but on private international rights and trade agreements.

WEYDMANN, J. *Arbeitslosenfürsorge.* Soz. Kultur, Apr., 1912. Pp. 27.

— (Editorial) *The equitable group plan.* Life Ins. Independent, May, 1912. Pp. 6.

Describes a recent policy of this company which insures without

medical examination the employees of a large mail-order house. The employer insures them for one year's wage on the yearly renewable term plan.

— *Great Britain's commitment to state insurance. An outline of the principal phases which will shortly become operative.* Am. Underwriter, May, 1912.

— *The most recent results given by the agricultural insurance institutions.* Bull. Bur. Econ. & Soc. Intelligence, Mar., 1912.

Compulsory cattle insurance is in force in only one of the Belgian provinces. The society compensates for all loss due to slaughter by order of the authorities and rejection of the meat as unfit for consumption.

— *National insurance and some allied problems.* Clare Market Rev., Feb., 1912.

— *The national insurance act: compulsory insurance against sickness and unemployment.* Bull. Bur. Econ. & Soc. Intelligence. Mar., 1912. Pp. 113.

— *Social insurance in Germany and the German farmer.* Bull. Bur. Econ. & Soc. Intelligence, Feb., 1912.

A complete description of the extent and means by which the German farmer is insured against sickness, invalidity and accidents. In general insurance is compulsory for all receiving remuneration in money or kind for their work. The plan permits a collaboration of the old voluntary associations with the new compulsory feature. The writer holds that the plan will lay a heavy burden on the employer.

Population and Migration

(Abstracts by William B. Bailey)

ANDREWS, J. B. *The beginning of occupational disease reports.* Journ. Am. Medical Assoc., Dec. 16, 1911. Pp. 4.

A short statement of the attempts which are being made in six American cities to determine the extent of occupational diseases.

CANCE, A. E. *The decline of the rural population in New England.* Quart. Pub. Am. Stat. Assoc., Mar., 1912. Pp. 5.

The towns in which there has been the greatest decrease of population are those which are most purely agricultural. There are five towns in western Massachusetts which reported a larger population in 1790 than at any succeeding census and of the sixty-two towns in this section, only six attained their maximum population between 1880 and 1910.

CLERGET, P. *Depopulation of rural districts in Germany.* Géographie, 24, 1911. Pp. 3.

DEMARTIAL, G. *La décroissance de la population, un palliatif.* La Grande Rev., Feb. 25, 1912.

EDMOND, J. *The birth-rate and afterwards.* Nat. Rev., June, 1912.

ELDERTON, W. P. *Some recent statistical results.* Journ. Inst. Actuaries, Apr., 1912. Pp. 30.

A plea to life insurance companies to pay more attention in their premiums to the life histories and ancestry of the insured. A valuable portion of this able article is a bibliography of the most important articles along the lines of eugenics and race degeneration.

FUETER, E. *Normale Schwankungen der Natalität.* Archiv f. Socialw., 34, 1, 1912.

GODDARD, L. H. *The rural population of Ohio: where is it increasing and decreasing? Why?* Ohio Sta. Circ., 116. Pp. 6.

HARRIS, J. A. *Assortative mating in man.* Pol. Sci. Mo., May, 1912. Pp. 17.

A scientific statistical discussion of the claims of preferential and scientific mating. The coefficient of correlation is in each case viewed in order to determine whether man in mating selects women with like qualities or with unlike qualities. The result of the investigation seems to show that they are more likely to select mates with similar qualities.

HOURWICH, I. A. *Immigration and crime.* Am. Journ. Sociol., Jan., 1912. Pp. 13.

A study of the relative increase of population and crime in New York state since 1850. The author thinks that "an increase of the percentage of the foreign born population is accompanied by a decrease of criminality, and vice versa." Either the new environment enables immigrants with criminal records to keep within the law, or the criminal classes of Europe furnish less than their quota to the number of immigrants.

KAWAKAMI, K. K. *Japanese immigration.* Oriental Rev., May, 1912. Pp. 3.

The statistics of Japanese immigration to this country for the last four years are studied and the conclusion is reached that it is better to allow the present gentleman's agreement than to attempt to deal with the matter by a law enacted by this country.

LING, B. *Causes of Chinese emigration.* Ann. Am. Acad., Jan., 1912. Pp. 6.

The peculiarities of Chinese emigration seem to be that they come from certain sections only of the Empire, go only where their fellow countrymen are to be found, and almost always expect to return home again. Only the least favored classes come as a rule. Both political and economic forces have united in causing this emigration.

MILLIS, H. A. *East Indian immigration to the Pacific coast.* Survey, June 1, 1912. Pp. 8.

Canada has practically stopped the immigration of Hindus by requiring a continuous voyage and a head tax of \$200; the United States, by a strict interpretation of the law. Most of the Hindus in this country are now in California, engaged in temporary and unskilled labor. Their labor is not highly esteemed by employers.

REYNAUD, L. *L'émigration chinoise.* Réf. Soc., Mar. 1, 1912. Pp. 8.

A study of the migrations of Chinese during the past twenty years to different sections of China and to foreign countries. Group migrations seem to have practically ceased while the migrations of individuals are increasing. The causes of these migrations appear to be largely economic. Accurate statistics are difficult to obtain, but it is probable that there are at least a million Chinese at present residing in foreign countries and the annual emigration from China amounts to at least 50,000.

THIRRING, G. *Die Bevölkerungsentwicklung der ungarischen Städte.* Ungarische Rundschau, Apr., 1912. Pp. 21.

Apparently the first of two or more articles dealing with the growth of the population of the cities in Hungary. The enumerations during the eighteenth century were made in 1720, 1777, 1782, and 1787. In addition to the total population in the cities the distribution by religious confession and also by nationality was made. It promises to be a valuable series of articles.

— *European and American water supplies and typhoid death rates.*

Engg. News, Apr. 18, 1912. Pp. 2.

The main contention of this article is that the climate undoubtedly plays a part in the determination of the typhoid death-rate and that it is something more than chance that a large proportion of the cities in this country with an excessive death-rate from this disease are in the southern states.

— *Immigration and employment of Polish farm labourers in France.*

Bull. Bur. Econ. & Social Intelligence, Feb., 1912.

— *The Irish congested districts board.* Progress, Apr., 1912. Pp. 79.

— *Les maladies professionnelles.* Rev. Intern. du Com., Mar. 31, 1912. Pp. 38.

A discussion of two propositions made respectively by Breton and Laurent dealing with the indemnification which should be given to laborers for the diseases which are peculiar to certain industries.

Housing

(Abstracts by James Ford)

ARONSON, H. *Rural housing: a lesson from Hertfordshire.* Contemp. Rev., May, 1912. Pp. 5.

States the experience of the village of Chipperfield showing that "Mr. Balfour's Housing Act (1890) failed because it was cumbersome and optional; and building cottages under it placed a burden upon the rates." "Mr. Burns' Act (1909) is succeeding because he has made his act obligatory, not optional, and by extending the period for repayment of the loan he has enabled cottages to be built without adding to the rates."

ARONSON, H. *Rural housing.* Westminster Rev., June, 1912. Pp. 8.

The British Housing Act of 1890 failed to promote rural building because its administration lay in the hands of the rural district councils. The Housing and Town Planning Act of 1909 has increased several fold the annual condemnation of unsanitary cottages and the building of municipal cottages. Still, cottages erected cannot be rented at a price which the agricultural laborer can pay and be self-supporting. In Ireland the government bears 36 per cent of the annual charge in respect to each loan obtained by a Rural District Council. The Griffith Boscawen housing bill of 1912 seeks to apply the same principle to England.

HOBSON, C. *Walkley, a fifty-year-old workingman's garden suburb.* Town Planning Rev., Apr., 1912. Pp. 7.

Describes land societies of 3000 workingmen members which developed about 292 acres in the suburbs of Sheffield. The movement does not grow because of "the exorbitant demands made by the Sheffield Corporation during recent years for road dedication."

HUBERT-VALLEROUX. *A propos de la cherté des loyers.* Réf. Soc., June 1, 1912. Pp. 8.

Finds high rents due to taxes, to high wages and short work of building trades, to municipal demolition of house property through street widening, and to the difficulties which small landlords are under in obtaining through the courts the payment of rents in arrears.

LEROUX-BEAULIEU, P. *La ville de Paris et les habitations à bon marché.* L'Econ. Franç., Apr. 13, 1912. Pp. 3.

The vote of the Paris Municipal Council to borrow 200 million francs to build cheap dwellings is discredited. The whole sum should be used to house families with more than three children.

LEVETUS, A. S. *Une cité ouvrière en Autriche.* Rev. d'Econ. Polit., Mar.-Apr., 1912. Pp. 13.

Description of the "welfare institutions" of the Krupp industrial village at Berndorf.

NEWMAN, B. J. *Women's work for housing reform.* Am. City, June, 1912. Pp. 4.

MEYER, H. H. B., editor. *Check list of references on city planning.* Special Libraries, May, 1912. Pp. 62.

Compiled by the division of bibliography, Library of Congress, and the department of landscape architecture, Harvard University.

OUTHWAITE, R. L. *Battle with the slum.* Land Values, May, 1912.

Gives statistics and examples of overcrowding in Glasgow. Municipal tenement building and "ticketing" of houses does not reduce crowding. The Municipal Corporation has voted in favor of levying tax for local purposes on the valuation of land.

PEASE, E. R. *Country cottages and cabinet responsibility.* Westminster Rev., Apr., 1912. Pp. 7.

Extracts from memorial sent to Postmaster General by Postmen's

Federation urging that P. O. Department house its employees. Examples cited from the prevalent lack of sanitary dwellings in villages.

POHLE, L. *Wohnungsmarkt und Wohnungspreise in Zürich von 1896 bis 1910.* Zeitschr. f. Socialw., Jan. 3, 1912. Pp. 2.

From 1896-1900 the percentage of empty dwellings rises from 4.8 per cent to 5.6 per cent. Rents fall till 1903; then the percentage of empty dwellings declines, remaining at 0.3 per cent to 0.5 per cent till 1909. Rents rise in this second period.

SONTAR, A. S. *Some notes on the act in practise.* Town Planning Rev., Apr., 1912. Pp. 7.

Comments upon the building provisions of the Town Planning Act as operated in the parish of Ruislip-Northwood.

STRONG, H. *What kind of homes? How a chamber of commerce has helped solve the housing problem.* Am. City, Apr., 1912. Pp. 5.

Outlines what has been accomplished by the housing committee of the Cleveland Chamber of Commerce in surveying and reporting unsanitary dwellings, improving building and health laws, and reorganizing the Board of Health with a tenement house division.

——— *Extract from debates in the House of Commons on small holdings, the Housing and Town Planning Act and rural housing, the Cottage Homes for Aged Persons bill, and the Acquisition of Land bill.* Land Values, Supplement, May, 1912. Pp. 12.

——— *Decision of New York courts; definition of tenement house.* N. Y. Lab. Bull., Mar., 1912. Pp. 4.

Abstract of the Grimmer *v.* the Tenement House Department of the City of New York case in the supreme court and the court of appeals. An act has since been passed including apartment houses within the jurisdiction of the tenement house department.

——— *Library Bulletin No. 6 on improved housing.* Bull. N. Y. Sch. Philan., May, 1912. Pp. 3.

A selected bibliography with comments; classified geographically.

——— *Les habitations a bon marché a l'Hotel-de-Ville.* Le Monde Econ., Apr. 13, 20, 27, 1912. Pp. 12.

Opposes municipal building of tenements in Paris.

——— *Der internationale Hausbesitzerkongress.* Soziale Praxis, May 16, 1912. Pp. 2.

Brief abstracts of papers read at the Berlin congress of May 6-8, 1912.

——— *Die Wirkungen der kommunalen Bodenpolitik in Frankfurt a. M.* Zeitschr. f. Socialw., May 6, 1912. Pp. 2.

Extensive land ownership in Frankfurt has not reduced land prices or house rents.

——— *Das Wohnelend in Gross Berlin.* Soziale Praxis, March 7, 1912. Pp. 3.

— *Wohnungs- und Bauwesen. Blätter f. d. ges. Sozialwiss.*, Apr., 1912.

Pp. 2.

Bibliography of housing, land question, and city planning.

Statistics

(Abstracts by A. A. Young)

CRUM, F. S. *The records of loss of life and property on American shipping.* Am. Underwriter, Feb., 1912.

History and criticism of American statistics, which compare unfavorably with those of the British Board of Trade.

FOVILLE, A. DE. *Napoléon statisticien.* Journ. Soc. Statist., Dec., 1911.

A number of interesting facts and anecdotes are brought together to indicate the importance which Napoleon attached to accurate statistical information.

FREEMANTLE, H. E. S. *The statistics of South Africa.* Journ. Royal Stat. Soc., Feb., 1912.

The industrial instability of South Africa, its racial differences, and the governmental problems introduced with the Union necessitate the development of an adequate central statistical service, and these same facts also put difficulties in the way.

GUYOT, Y. *Des rapports de la production de l'or et des index numbers de The Economist et de Sauerbeck.* Journ. Soc. Stat., Mar., 1912.

Lack of correlation between the changes in the annual production of gold and the movement of prices is taken as proving the falsity of the "quantity theory."

HEWES, A. *Marital and occupational statistics of graduates of Mount Holyoke College.* Quart. Pubs. Am. Stat. Assoc., Dec., 1911.

An important investigation, based on well chosen tabulations of returns from 2,827 graduates. The tables showing age at marriage, number of children, occupations, and earnings are especially illuminating.

LAZARD, M. *Le coefficient de risque professionnel de chômage.* Journ. Soc. Stat., Jan., 1912.

Complementary to the author's work, *Le Chômage et la Profession.* The "coefficient" is the ratio of the number of unemployed workmen in any one industry to the average for all industries. Comparisons of the results of different censuses show a high degree of constancy in these coefficients.

MACDONALD, A. *Mental ability in relation to head circumference, cephalic index, sociological condition, sex, age, and nationality.* Quart. Pubs. Am. Stat. Assoc., Dec., 1911.

Based on a study of Washington school children. The results (which have been published before) deserve a more adequate analysis than is given.

MANSION, P. *La quotité de vie d'une nation comme index unique de sa situation économique et morale.* Rev. Quest. Sci., Oct., 1911.

MARCH, L. *La théorie statistique et la logique formelle à propos de l' "Introduction" de M. Yule.* Journ. Soc. Statist., Oct., 1911.

An able review of Yule's recent work, including a discussion of the bearing of Yule's "theory of attributes" and Pearson's "theory of contingency" upon some of the theorems of formal logic.

MARCH, L. *Mouvements du commerce et du crédit, mouvement ouvrier en relation avec le mouvement des prix.* Bull. Stat. Gén. de la France, Jan., 1912.

A useful compilation of statistics of railroad traffic and gross earnings, ocean navigation, foreign commerce, postal receipts, bank loans, reserves and clearings, discount rates, wages, labor unions and strikes, for the more important countries, with many diagrams.

MARCH, L. *L'influence de l'accroissement du stock monétaire sur les prix.* Journ. Soc. Stat., Mar., 1912.

In general agreement with the views of M. Guyot, noted above.

MEERWARTH, R. *Betrachtungen über Methoden und Ergebnisse der deutschen Arbeitsmarkstatistik.* Archiv. f. Sozialw., XXXIII, 3, 1911.

MENDELSON, M. *Die Entwickelungsrichtungen der deutschen Volkswirtschaft nach der neuesten deutschen Statistik.* Zeitschr. f. Socialw. March, 1912.

A general statistical resumé.

NECCO, A. *I prezzi delle merci in Italia nel 1910.* Rif. Soc., Dec., 1911.

Extension into 1910 of the author's index number of Italian prices, previously given for 1881-1909. The index is based on prices of exports and of imports.

PEARSON, K. *The opsonic index "Mathematical error and functional error" (with nine diagrams).* Biometrika, July, 1911.

PISSARJEVSKY, L. DE. *Note sur le coefficient de chômage par sexe et par âge dans divers groupes professionnels.* Journ. Soc. Stat., Jan., 1912.

Although there is relatively less unemployment among women workers than among men, this statement does not hold true for all occupational groups, and the difference is more significant in some age groups than in others.

ROBINSON, L. N. *Two methods of estimating the growth of criminality in the United States.* Quart. Pubs. Am. Stat. Assoc., Dec., 1911.

Given the number of prisoners under a sentence of a stated length, the number of commitments during the preceding year can be estimated on the assumption that commitments and population have been growing in the same ratio; or given also the number of commitments during the year, an inference can be made as to whether commitments are increasing more rapidly than population.

ROULLEAU, G. *La production et les mouvements internationaux des métaux précieux au début du vingtième siècle.* Journ. Soc. Stat., Feb., 1911.

A compilation of statistics, without indication of their sources.

SERGI, G. *La pretesa influenza dell' ambiente sui caratteri fisici dell' uomo.* Riv. Ital. di Sociologia, Jan.-Feb., 1912.

In a report to the Immigration Commission, Professor Boas had held that under the influence of environment our immigrants tend toward a single physical type; notably, changes in the shape of the skull take place. Professor Sergi, limiting the detail of his criticism to the case of Jewish immigrants, concludes that "The method pursued by him is not exact and cannot justify his surprising conclusions."

VIRGILII, F. *Note sur la théorie des variations statistiques.* Journ. Soc. Stat., Jan., 1912.

An elementary exposition, with examples, of the methods of measuring the mutual dependence of two statistical series. A simple "index of variation," March's "coefficient de dépendance" and the correlation coefficient are compared. The author's conclusion that his results indicate the superiority of the correlation coefficient cannot be given much weight, for he uses this index in an erroneous manner.

WILSON, G. B. *A statistical review of the variations during the last twenty years in the consumption of intoxicating drinks in the United Kingdom, and in conviction for offenses connected with the intoxication.* Journ. Royal Statist. Soc., Feb., 1912.

An elaborate and careful survey (65 pp.) of available statistics. Finds a real connection between the consumption of intoxicants and the number of offenses. The amount of intoxicants consumed decreases in periods of business depression. A general decrease is observed since 1900. This essay was awarded the Statistical Society's Howard Medal for 1911.

La XIII^e session de l'institut international de statistique. Bull. Stat. Gén. de la France, Jan., 1912.

Very full abstracts of the papers and reports presented at the recent meeting of the Institute at The Hague.